

MOTOR VEHICLE DEALER BODILY INJURY AND PROPERTY DAMAGE CERTIFICATE OF INSURANCE

(EXECUTED IN TRIPLICATE)

This certificate of Insurance is filed with the Motor Vehicle Commission, Frankfort, Kentucky, in accordance with the provisions of Chapter 190 of the Kentucky Revised Statutes.

This certifies that _____ whose home address is _____
Name of Insurance Company Street
_____ has issued to _____
City State Name of Motor Vehicle Dealer
of _____
City State Policy Number

which policy is effective from _____, until it is cancelled.

For all dealers except automotive recycling dealers, this policy provides bodily injury and property damage liability insurance covering the obligations imposed upon such person or organization by the provisions of Chapter 190 of the Kentucky Revised Statutes or regulations promulgated in accordance therewith. The policy for automotive recycling dealers provides commercial general liability insurance covering the aforementioned obligations.

Whenever requested, the Company agrees to furnish the Commission a duplicate original of said policy and all endorsements thereon.

The policy described herein may not be canceled unless the Company gives the Commission notice in writing, said cancellation to be effective fifteen days after such notice is received by the Commission.

Countersigned at _____ this _____ day of _____, 20 _____.

This certificate properly completed must be on file for every motor vehicle dealer in Kentucky.

By _____ Insurance Company
Signature of Authorized Representative
Title

Rev. 7/96

"A motor vehicle dealer's license, motor vehicle auction dealer's license, or wholesaler's license shall not be issued or renewed unless the applicant or holder of the license shall have on file with the commission an approved indemnifying bond or insurance policy issued by a surety company or insurance carrier authorized to transact business within the Commonwealth of Kentucky. The term of the bond or policy shall be continuous and shall remain in full force until canceled under proper notice. All bonds or policies shall be issued in the name of the holder or applicant for the dealer's license or wholesaler's license. The bond or policy for all dealers except automotive recycling dealers shall provide public liability and property damage coverage for the operation of any vehicle owned or being offered for sale by the dealer or wholesaler when being operated by the owner or seller, his agents, servants, employees, prospective customers, or other persons. The property damage coverage mandated by this section shall be in excess of the property damage coverage under a customer's or other person's own coverage for that person's own negligence. The amount of insurance shall be one hundred thousand dollars (\$100,000) for bodily injury or death of any one (1) person; three hundred thousand dollars (\$300,000) for bodily injury or death in any one (1) accident; and fifty thousand dollars (\$50,000) property damage. The bond or policy for automotive recycling dealers shall provide commercial general liability coverage in the amount of one hundred thousand dollars (\$100,000) for bodily injury or death of any one (1) person; three hundred thousand dollars (\$300,000) for bodily injury or death in any one (1) accident; and fifty thousand dollars (\$50,000) property damage. A bond or insurance policy shall not be canceled unless fifteen (15) days' notice by the bondsman or insurance carrier has been given in writing to the commission. Upon the cancellation of any bond or insurance policy required, the right to engage in the business of a motor vehicle dealer or wholesaler shall immediately abate. If the bond or insurance policy is reinstated within thirty (30) days from the date of cancellation, the rights granted by the license shall again be in force and effect; otherwise, the license shall become void." KRS 190.033

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